

Global Tourniquet Devices Market: Drivers, Opportunities, Trends and Forecasts: 2018 - 2024

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Abstracts

Overview

Tourniquets are medical devices which are used in stopping blood flow during surgery and are also used in high-risk or emergency. The history of tourniquets is more than 2000 years ago, people used tourniquets to reduce blood flow. Doctors and surgeons used to improve the identification of structures and reduce operating time and other complications and risks. Modern tourniquet has enabled surgeons to adjust and set pressure according to the medical condition. The vital part of tourniquet is the applicability and it is imperative when the tourniquet is not applied properly. It is a compressing device and control/stops the flow of blood of an extremity by applying pressure on the walls of blood vessels where the blood vessels are temporarily restricted or occluded.

The advancement in traditional bandages led to development of innovative tourniquets that include a pneumatic cuff, manometer, and hand pump. This will enable the uniform circumferential pressure and reduce complications and other risks involved during the usage of tourniquet.

Market Scenario

The market is witnessing a lucrative growth in developing countries and is expected to see increased volume sales during the forecast period. The sales of tourniquets will further increase through physician-owned orthopedic devices distributorships, hospitals, ASCs, emergency settings, and clinics. Most of the consumers focus on procuring a wide range of tourniquet systems and cuffs that are innovative and have advanced solutions. They focus in bundling payment model that helps to buy product at lower

price. This model allows companies to partner with physicians, who obtain tourniquets from manufacturers at a low price when compared to their market price. This helps companies in saving costs by eliminating the concept of the direct sales force. However, surgical procedures can cause complications such as delayed union, implant migration, and risk of infections. In addition, some faulty systems can further deteriorate the impact of the disorder in people.

Most of the leading tourniquet companies focus in developing high quality tourniquets that provide assessment of various surgeries and clinical settings. Manufacturers come up with different strategies to compete in the market and come up with various brands, models, and designs

Factors such as rise in aging population, increase incidence of chronic diseases, introduction of pneumatic tourniquets with high operability and safety, and increase in number of accidents, injuries, and emergencies are expected to drive the impact on growth of tourniquets leading to high demand of advanced tourniquets devices.

Key Players –

The market is dominated by Zimmer Biomet, Stryker, Delfi Medical Innovation, Ulrich GmbH, and Hammarplast Medical have the maximum revenue generation in the global tourniquet market.

Market Analysis – The global tourniquet market is estimated to witness a CAGR of 7.9% during the forecast period 2018–2024. The market is analyzed based on five segments, namely product types, application type, end-users, and regions.

Regional Analysis – The regions covered in the report are North America, Europe, Asia Pacific, and Rest of the World (ROW). In North America, the US and Canada are the leading countries owing to the highest number of surgical cases in 2017. This region dominates the overall presence of tourniquet and has the most diversified tourniquet available in the market. It has the highest percentage of elderly population with many individuals with chronic diseases such as CVD, diabetes, obesity, high blood pressure, and other urology related factors. This has attracted most of the vendors to sustain and grow over the period and maintain their product presence in the market.

Europe is the second leading region and held more than 29% of the market share in 2017. The market in Europe was largely driven by advances in medical devices technologies. Factors such as increase in the prevalence of diseases, continuous

adoption of advanced technologies, and increasing aging population are driving the market. The leading countries are Germany, France, UK, and Italy to the market.

The APAC region is the fastest growing region in the global tourniquet market in 2017.

Competitive Analysis – The global tourniquet market has immense growth opportunities in both developed and developing regions. The market in the developed countries is witnessing an increased adoption of tourniquet for high quality, safety, and efficacy due to improved access and availability in healthcare institutions.

The market in the developed countries is witnessing an increased adoption of tourniquet at different medical situations. Vendors are focusing in developing tourniquet to overcome the problem of bleeding and save one's life during trauma, accidents, injuries, natural disasters, battlefield etc. Advances in technology and product upgradation will increase the competition among vendors. Many vendors are focusing on developing advanced technological tourniquets to upgrade their product portfolio that intensifies the market competition. Manufacturers have formulated various strategies for developing innovative tourniquets that are able to compete in the market.

Upgradation and providing safety with ease of use has remained one of the major focus of competitors. The market is highly dynamic with the presence of big medical device players and most of the giant players in the market may anytime collaborate or acquire small companies for expanding their product portfolio.

Key competitive facts –

The market is highly competitive with all the players competing to gain market shares. Intense competition, rapid advancements in technology, frequent changes in government policies, and the prices are key factors that confront the market.

Manufacturers have formulated various strategies for developing innovative tourniquets that are able to compete in the market.

Benefits – The report provides complete details about the usage and adoption rate of tourniquet devices in market. Thus, the key stakeholders can know about the major trends, drivers, investments, vertical player's initiatives, and government initiatives toward the medical devices segment in the upcoming years along with details of the

pureplay companies entering the market. Moreover, the report provides details about the major challenges that are going to impact the market growth. Additionally, the report gives complete details about the key business opportunities to key stakeholders in order to expand their business and capture the revenue in specific verticals, and to analyze before investing or expanding the business in this market.

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